



Bartering

مقايضة

The company is prepared to **barter** for foreign products.

الشركة مستعدة للمقايضة مقابل المنتجات الأجنبية.

Eventually

في النهاية / أخيراً

Eventually, it became clear that he needs to **re-evaluate** his decision.

في النهاية، أصبح من الواضح أنه بحاجة إلى إعادة تقييم قراره.

Inconvenient

غير مريح أو غير ملائم

She called me at an **inconvenient** time.

قامت بالاتصال بي في وقتٍ غير ملائم.

Vault

مبنى آمن يشبه الخزينة ولكنه كبير

Kings used to keep their valuables in **vaults**.

اعتاد الملوك إبقاء أشياءهم الثمينة في خزائن.



Before the invention of money, people used to make transactions by **bartering**. That is the exchange of goods and services between two or more people without the use of money.

However, there were some difficulties in using this method. An example of this would be, if I had an excess of bananas and I wanted to cross the river, how would I pay for this service? I'd have to find someone who owns a boat, and is willing to exchange his service for some of my bananas.

Since it would be difficult to consistently align everybody's needs with mine, the use of bartering was **eventually** replaced by the use of metals, animals, sea shells and anything with an agreed upon value.

This eventually led to rare and precious metals such as Silver and Gold being used in trade. People started making coins out of those metals and using those coins as an accepted form of currency to pay for goods or services. In time, the use of coins became **inconvenient**, especially when it came to situations in which we needed to use large amounts of coins.

Since it became harder to make large transactions using coins, the need for a different method increased. This came into the form of IOU, which is an abbreviation for "I owe you". The way that worked is that you'd carry your gold coins and deliver them to a trusted party who owns a very well guarded **vault**. They would count your gold coins and issue you an IOU document stating the amount of coins you have in their vault with the promise that you or anybody who holds such a document could collect the stated amount of gold any time. For a small interest, of course.

That way, it would be much easier for you to pay for goods and services without the need to carry large amounts of coin. It was much safer, too.





The IOUs started to gain a value of their own. Which led the providers of those IOUs to realise that they could print out more of those IOUs without the need to have a gold or silver coin back up.

A devilish idea was then born, where would it take the world from here onward? That's what we're going to explore in future episodes.

Before the invention of money, people used to make transactions by bartering.
قبل اختراع المال، اعتاد الناس على إجراء المعاملات عن طريق المقايضة.

That is the exchange of goods and services between two or more people without the use of money.
وهذا يعني تبادل السلع والخدمات بين شخصين أو أكثر دون استخدام المال.

However, there were some difficulties in using this method.
ومع ذلك، كانت هناك بعض الصعوبات في استخدام هذه الطريقة.

An example of this would be, if I had an excess of bananas and I wanted to cross the river, how would I pay for this service?
مثال على ذلك، إذا كان لدي كمية زائدة من الموز وأردت عبور النهر، كيف سأدفع مقابل هذه الخدمة؟

I'd have to find someone who owns a boat, and is willing to exchange his service for some of my bananas.
يجب أن أجد شخصًا يمتلك قاربًا ومستعد لتبادل خدمته مقابل بعض الموز الخاص بي.



Since it would be difficult to consistently align everybody's needs with mine, the use of bartering was eventually replaced by the use of metals, animals, sea shells and anything with an agreed upon value.

نظرًا لأنه من الصعب التوفيق بين احتياجاتي واحتياجات الجميع بصورة مستمرة، تم استبدال استخدام المقايضة في نهاية المطاف باستخدام المعادن والحيوانات والأصداف وأي شيء بقيمة متفق عليها.

This eventually led to rare and precious metals such as Silver and Gold being used in trade.

أدى هذا في النهاية إلى استخدام المعادن النادرة والثرينة مثل الفضة والذهب في التجارة.

People started making coins out of those metals and using those coins as an accepted form of currency to pay for goods or services.

بدأ الناس في صنع عملات معدنية من تلك المعادن واستخدام تلك العملات كشكل مقبول لدفع ثمن السلع أو الخدمات.

In time, the use of coins became inconvenient, especially when it came to situations in which we needed to use large amounts of coins.

مع مرور الوقت، أصبح استخدام العملات المعدنية غير مريح، خاصةً عندما يتعلق الأمر بالحالات التي نحتاج فيها إلى استخدام كميات كبيرة منها.

Since it became harder to make large transactions using coins, the need for a different method increased.

نظرًا لأنه أصبح من الصعب إجراء معاملات كبيرة باستخدام العملات المعدنية، زادت الحاجة إلى طريقة مختلفة.

This came into the form of IOU, which is an abbreviation for "I owe you".

جاء هذا في شكل IOU، وهو اختصار لـ "I owe you" "أنا مدين لك".

The way that worked is that you'd carry your gold coins and deliver them to a trusted party who owns a very well guarded vault.

كيفية عمل هذه الطريقة هي أنك تحمل عملاتك الذهبية وتسلمها إلى طرف موثوق به يمتلك قبوًا/خزانة شديدة الحراسة.



They would count your gold coins and issue you an IOU document stating the amount of coins you have in their vault with the promise that you or anybody who holds such a document could collect the stated amount of gold any time. For a small interest, of course.

يقوموا بحساب عملاتك الذهبية ويصدروا لك وثيقة IOU توضح كمية العملات المعدنية الموجودة في قبوهم/خزانتهم مع الوعد بأنك أو أي شخص لديه هذه الوثيقة يمكن أن يجمع المبلغ المذكور من الذهب في أي وقت. مقابل فائدة قليلة، بالطبع.

That way, it would be much easier for you to pay for goods and services without the need to carry large amounts of coin.

بهذه الطريقة، يكون من الأسهل بالنسبة لك دفع ثمن السلع والخدمات دون الحاجة إلى حمل كميات كبيرة من العملات المعدنية.

It was much safer, too.

وبطريقة أكثر أماناً أيضاً.

The IOUs started to gain a value of their own.

بدأت ال IOU بأن تكتسب قيمة خاصة بها.

Which led the providers of those IOUs to realise that they could print out more of those IOUs without the need to have a gold or silver coin back up.

الأمر الذي دفع مزودي تلك الصكوك إلى إدراك أنه يمكنهم طباعة المزيد منها الصكوك دون الحاجة إلى احتياط من العملات الذهبية أو الفضية.

A devilish idea was then born, where would it take the world from here onward? That's what we're going to explore in future episodes.

ثم ولدت فكرة شيطانية، أين ستأخذ هذه الفكرة العالم من هنا فصاعداً؟ هذا ما سنستكشفه في الحلقات القادمة.